

## **RESOLUTION 2003-40**

### **A RESOLUTION CONCERNING THE REQUEST OF ATLANTIC CITY COIN & SLOT SERVICE COMPANY INC. FOR APPROVAL TO TRANSFER AN OWNERSHIP INTEREST**

The Indiana Gaming Commission ("Commission") adopts the following resolution pursuant to the authority granted to it under IC 4-33 and pursuant to 68 IAC 1-2-6.

The following factors have been considered by the Commission:

1. Atlantic City Coin & Slot Service Company Inc., ("A.C. Coin") received a Permanent Supplier's License from the Commission on February 26, 1999.
2. By letter dated July 22, 2003, A.C. Coin requests the Commission allow the majority stock holder, Mac Seelig, to transfer one percent common stock ownership to each of his sons: Jerald Seelig, Jeffrey Seelig, and Jason Seelig. The transfer of interest will result in the ownership of nine percent each by Jerald Seelig, Jeffrey Seelig, and Jason Seelig. The purpose of the transfer is for estate planning. (A copy of the July 22, 2003 letter is attached.)
3. All of the Seeligs were subject to a background investigation for their present employment positions and their ownership interest in A.C. Coin and were approved by the Commission. No new key persons or substantial owners are being introduced as a result of this change in ownership.
4. Due to the fact that no new key persons or substantial owners are being introduced as a result of this change in ownership, A.C. Coin has requested that the Commission waive the normal transfer of ownership procedures and attendant background investigations.

**NOW, THEREFORE, BE IT RESOLVED BY THE INDIANA GAMING COMMISSION, THAT THE FOLLOWING RESOLUTION IS ADOPTED:**

#### **SECTION 1. SCOPE.**

This resolution applies to A.C. Coin and its shareholders.

#### **SECTION 2. DEFINITIONS.**

The definitions set forth in IC 4-33-2 and 68 IAC apply to this resolution.

**SECTION 3. ACTION ON REQUEST FOR WAIVER OF THE NORMAL TRANSFER OF OWNERSHIP PROCEDURES AND ATTENDANT BACKGROUND INVESTIGATIONS AND ACTION ON REQUEST FOR APPROVAL OF TRANSFER OF OWNERSHIP INTERESTS.**

The Commission hereby:

**GRANTS**

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GRANTS OR DENIES

A.C. Coin's request for a waiver of the normal transfer of ownership procedures and attendant background investigations.

The Commission hereby:

**GRANTS**

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GRANTS OR DENIES

A.C. Coin's request for approval of the resulting transfer of ownership interests of one percent each to Jerald Seelig, Jeffrey Seelig, and Jason Seelig for a total ownership interest of nine percent respectively.

**SECTION 4. EFFECTIVE DATE.**

This RESOLUTION is effective immediately.

**ADOPTED THIS THE 12<sup>th</sup> DAY OF SEPTEMBER, 2003.**

THE INDIANA GAMING COMMISSION:

*Donald R. Vowels* (FACSIMILE)  
Donald Vowels, Chair

*Thomas Milcarek* (FACSIMILE)  
Thomas Milcarek, Secretary